requested IRDA to give a five-year period for meeting the necessary Required Solvency Margin. IRDA has allowed a period of three years. LIC has been meeting the Solvency Margin by allocation from the Actuarial Surplus in addition to the share capital general reserve, re-valuation reserve and fair value change account. As on 31st March, 2002 and 31st March, 2003 the Available Solvency Margin of LIC were Rs. 9,025.03 crore and Rs. 12,390.17 crore respectively.

(c) No, Sir.

(d) Does not arise.

Fake currency rackets

1343. SHRI RAJKUMAR DHOOT: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that a number of fake currency rackets have been unearthed during the last one year;

(b) if so, the details thereof;

(c) the value of fake currency notes confiscated and destroyed during the last one year; and

(d) the steps being taken to stop circulation of fake currency notes?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI S. S. PALANIMANICKAM): (a) to (c) As per information furnished by the National Crime Records Bureau, fake currency cases unearthed by police in different States/Union Territories during 2003 are given in the statement. (*See* below).

(d) The Government has taken a number of steps to stop circulation of fake currency notes which include stepping up of vigilance by the Border Security Force/Customs Authorities; setting up of a special unit in the Central Bureau of Investigation exclusively for investigation of counterfeit currency notes; incorporation of special security features in high denomination notes; extensive awareness campaigns by RBI through electronic and print media to publicise the features of genuine currency notes; regular importing of training to Government officers on identification of fake notes; provision of suitable equipment in banks for detecting counterfeit notes etc.

Statement

Cases of Fake Currency Notes unearthed by Police

DENOMINATION

Total Cases	1000		500		100		50		20	
	(R)	(S)	(R)	(S)	(R)	(S)	(R)	(S)	(R)	(S)
1465	270	3179	21165	22624	181949	125019	4545	25985	58	375

10		5		2		1		Total No. of Pieces			Value in Rs.		
(R)	(S)	(R)	(S)	(R)	(S)	(R)	(S)	(R)	(S)	(R+S)	(R)	(S)	(R+S)
109	475	0	2298	0	171	0	648	208096	180754	388850	29276900	28315880	57592780

Note: Figures are provisional

(R) = Recovered

(S) = Seized